



Minutes Meeting of Senior Remuneration Committee

Date and time: Monday 27 April 2020, 12.00 – 2.00pm

Present: Mr Tony Pedder in the Chair
Mrs Alison Hope
Mr Richard Mayson
Mr John Sutcliffe
Mr Stephen Sly
Ian Wright, Deputy Director of HR

In attendance: Suzanne Duke, Head of Reward (taking the minutes)

1.	Apologies No apologies were received.
2.	Declaration of conflicts of interest No conflicts of interest were declared.
3.	Minutes of last meeting & matters arising The minutes of the meeting on 24 February 2020 were approved as an accurate record. The Committee noted that most matters arising were to be covered in the agenda of this Committee meeting. An update was provided on an action from the Committee's previous meeting, to discuss with the President & Vice-Chancellor the possible use of 360 degree feedback as a tool to support the Executive Performance process. The President & Vice-Chancellor had agreed to 'pilot' a 360 degree process on behalf of the UEB to enable the Committee to determine if it would be a useful tool to support the Executive Performance process. The Committee supported this approach but given the immediate priorities facing the UEB and other stakeholders, who would need to contribute to this process, agreed it would be sensible to review the most appropriate timing to do this at their October meeting.
4.	Impact of COVID 19 on Reward Cycles and Pay Awards The Committee discussed and considered the approach they would take to UEB remuneration and the Executive Performance Scheme this academic year, taking into account the latest information of the impact of COVID 19 on reward cycles and pay awards, both within the University, the sector and outside of the sector. The Committee agreed that the Executive Performance Scheme, including any bonus, would be suspended this academic year, acknowledging that most UEB objectives were now focused on the current crisis and therefore many objectives originally set in

	<p>October 2019 may no longer be relevant to this academic year. The Committee also agreed that it would not be undertaking any remuneration reviews of UEB members this academic year unless related to a promotion or new appointment, or possibly in the event of any significant cross-sector developments</p> <p>The Committee agreed that it would review its position on UEB remuneration and the Executive Performance Scheme in October, when there would be a better understanding of student recruitment, and the financial position of the University. At that point they would review and agree UEB objectives for the new academic year.</p>
5.	<p>Senior Remuneration and Benchmarking</p> <p>In line with its standard business schedule and terms of reference, the Committee received information on the latest benchmarking data and pay position of UEB and other senior roles. The Committee noted the data presented, but in line with the decisions made in the previous agenda item, re-affirmed that now was not the time to be undertaking any remuneration reviews. They agreed to review this position again in October.</p>
6.	<p>UEB Objectives Update</p> <p>The Committee received the performance objectives for this academic year for both the Vice-President, Research and the Chief Financial Officer who had joined the University earlier this year. The Committee noted that the majority of the objectives had been set prior to the current crisis and that objectives for all UEB members were now focused on managing the University through the current crisis.</p>
7.	<p>AOB</p> <p>The Committee agreed that they will go ahead with their meeting scheduled for June where they would be able to review the latest position on items discussed in this meeting and have an initial discussion on UEB objectives and the associated process for the new academic year.</p> <p>The Secretary provided an update on changes to the Director of HR and Communications, at the request of the President & Vice-Chancellor, to focus wholly on strategic communications and enhancing the University's reputation in a new role as Director of Corporate Communications and External Relations and therefore the current Deputy Director of HR would act as Interim Director of Human Resources.</p>
8.	<p>Dates & times of next meetings:</p> <ul style="list-style-type: none"> • Tuesday 23 June 2020, 9.00am



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Minutes Meeting of Senior Remuneration Committee

Date and time: Tuesday 23 June 2020, 9.00– 10.30am

Present: Mr Tony Pedder in the Chair
Mrs Alison Hope
Mr John Sutcliffe
Mr Stephen Sly
Ian Wright, Interim Director of HR

In attendance: Suzanne Duke, 0114 2229830, s.c.duke@sheffield.ac.uk

1.	Apologies Apologies were received from Richard Mayson.	
2.	Declaration of conflicts of interest No conflicts of interest were declared.	
3.	Minutes of last meeting & matters arising The minutes of the meeting on 27 April 2020 were approved as an accurate record, with any matters arising noted to be covered in the agenda of this or future committee meetings.	Minutes attached
4.	UEB Objective Themes for 2020-21 (the Provost & DVC to attend) The Provost & Deputy Vice-Chancellor attended this item to discuss with the Committee the key institutional priorities that would inform the development of individual objectives of her UEB direct reports for 2020-21. She outlined how these priorities would include the delivery of the new University strategy but clearly were focused on delivering the change required to support the University going forward as a result of COVID-19. It was noted that these key priorities would be shared with Council at its July meeting. The Committee confirmed that they were happy with the key themes of the UEB objectives as proposed by the Provost & Deputy Vice-Chancellor for her direct reports, particularly the continued emphasis on consistent individual objectives to ensure collective delivery.	Discussion

	<p>It was noted that all UEB objectives would be developed over the summer and presented to the Committee for review and approval at its next meeting in October.</p> <p>The Provost & Deputy Vice-Chancellor exited the meeting.</p>	
5.	<p>Update on Reward and broader HR Actions and Plans in light of COVID-19</p> <p>The Interim HR Director updated the Committee on the HR actions and plans to support the University in light of the Covid-19 crisis, including the voluntary measures that were being put in place to contribute to the reduction in staff costs.</p> <p>At the Committee's request, the Interim HR Director also updated on the latest in relation to the 2020 USS valuation. The Committee agreed that it would be helpful to have continued updates on this so that they could input into and support any proposals taken to Council. While noting the extremely difficult situation regarding USS and being aware of the likely prohibitively large financial implications of withdrawing, the Committee felt it important to record their strong view that the cost of the scheme is already very high, that therefore any further increase must be strongly resisted and that, in light of the other financial challenges expected across the sector in future years, future cost reductions would be preferable.</p>	Paper attached
6.	<p>CUC Survey of Vice-Chancellor Remuneration 2020</p> <p>The Committee received the latest CUC Survey of Vice-Chancellor Remuneration. They noted that the current position of the President & Vice-Chancellor's remuneration relative to peers and similar sized institutions and that the remuneration level appeared appropriate. The committee had previously agreed that there would be no salary increases for UEB members in 2020 and so no changes were proposed.</p>	Paper attached